

Minutes

FINANCE COMMITTEE

MONDAY, AUGUST 5, 2013

7:15 P.M.

4th Floor Conference Room
Municipal Building, Jamestown, New York

Members Present: A. Dolce, G. Rabb, M. Carrubba

Members Absent:

Others Present: J. Bellitto

Councilman Rabb called the meeting to order.

The minutes of the July 15, 2013 meeting were approved.

Public Comment/Persons to address the Committee

No one appeared to speak.

Resolutions

1. RESOLVED, That warrants be drawn and paid to the respective owners and paying agents the sum of one thousand, sixty-five dollars (\$1,065.00) in accordance with the bond and note requirements as follows:

Public Improvement Bonds, issue of October 15, 1991, one thousand, five sixty-five dollars (\$1,065.00) for six months interest at 7.10% per annum on thirty thousand dollars (\$30,000).

The members agreed that a resolution be prepared for the August 26, 2013 meeting.

2. RESOLVED, That warrants be drawn and paid to the respective owners and paying agents the sum of one hundred forty-four thousand eight hundred seventy-eight dollars and thirteen cents (\$144,878.13) in accordance with the bond and note requirements as follows:

Public Improvement Bonds, Series A, issue of March 9, 2006, one hundred thirty-five thousand dollars (\$135,000) principal and nine thousand eight hundred seventy-eight and thirteen cents (\$9,878.13) for six months interest at 3.625% per annum on five hundred fifteen thousand dollars (\$515,000).

Note: Refunding of 1999B (partial) issues. Interest savings \$3,935.62 for this payment.

The members agreed that a resolution be prepared for the August 26, 2013 meeting.

Other Business

2nd Quarter Sales Tax Update

City Comptroller Bellitto reviewed the 2nd Quarter Sales Tax amounts. A copy of the report is attached.

There being no further business, the meeting was adjourned.

cc: S. Teresi, Mayor, J. Bellitto, J. Olson, M. Fiore-Lehman